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Agenda item 48
Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the preparation of the 2008 Review Conference

Draft resolution submitted by the President of the General Assembly

Organization of the United Nations conference at the highest level on the world financial and economic crisis and its impact on development

The General Assembly,

Recalling the Monterrey Consensus[1] and the Doha Declaration on Financing for Development: outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus,[2] as well as its resolution 63/239, in which it endorsed the Doha Declaration, which states that the United Nations will hold a conference at the highest level on the world financial and economic crisis and its impact on development, to be organized by the President of the General Assembly with the modalities to be defined by March 2009 at the latest,

Conscious of the importance of examining and overcoming the deepening world financial and economic crisis and its impact on development, concerned about the present and future impacts of the crisis on, inter alia, employment, trade, investment and development, including the achievement of the internationally agreed development goals and the Millennium Development Goals, convinced of the urgency of undertaking coordinated and collaborative actions and appropriate measures to mitigate the impact of the crisis on development, emphasizing the importance of the role of the United Nations and its Member States in the ongoing international discussions on reforming and strengthening the international financial

[1] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

[2] General Assembly resolution 63/239, annex.

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and economic system and architecture, and stressing the contributions of the United Nations development system in the response to the crisis,

1. *Decides* that the conference at the highest level on the world financial and economic crisis and its impact on development:

(a) Will be convened at United Nations Headquarters from 1 to 3 June 2009;

(b) Will be held at the highest level;

(c) Will be presided over by the President of the General Assembly;

(d) Will consist of:

(i) A short opening session;

(ii) Plenary meetings;

(iii) Four interactive round tables, which will address the main issues before the Conference as outlined above;

(e) Will result in a concise outcome to be agreed by Member States;

(f) Will also result in summaries of the round-table discussions, to be included in the final report of the Conference;

2. *Invites* the Holy See, in its capacity as Observer State, and Palestine, in its capacity as Observer, to participate in the Conference;

3. *Invites* the United Nations funds and programmes, and the specialized agencies of the United Nations system, including the International Labour Organization and the United Nations Conference on Trade and Development, the Bretton Woods institutions, the World Trade Organization, the regional development banks, the regional commissions of the United Nations, non-governmental organizations and civil society and business sector entities to participate in the Conference and in the preparatory process of the Conference in accordance with the rules of procedure of the General Assembly and, in addition, where appropriate, the rules adopted for the Monterrey Conference and the Doha Conference, with the practical arrangements and modalities for participation in the Conference, including the accreditation procedures for non-governmental organizations and civil society and business sector entities, to be dealt with in the note referred to below;

4. *Requests* the Secretariat, in close collaboration with the office of the President of the General Assembly, to provide by no later than 20 April a note on the organization of work of the Conference;

5. *Welcomes* the special high-level meeting in 2009 of the Economic and Social Council with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development, which will include a session devoted to a comprehensive discussion of the global financial and economic crisis and its impact on development, and invites the Council to provide a summary of the discussion by the President of the Council as an input to the preparatory process for the draft outcome document of the Conference;

6. *Notes with appreciation* the initiative of the President of the General Assembly in organizing the interactive, thematic dialogue on the world financial and economic crisis and its impact on development, held from 25 to 27 March 2009, as a contribution to the preparatory process;

7. *Welcomes* the initiative of the regional commissions, with the support of regional financial institutions, including regional development banks, and other relevant entities, to hold regional consultations, and invites them to provide inputs as early as possible to the preparatory process for the Conference;

8. *Requests* the Secretary-General to prepare a report, based upon the analytical work of United Nations programmes, departments and organizations, on the origins and causes of the present crisis, the mechanisms of its transmission to the developing countries, the potential impact of the crisis on development, the response of the United Nations to the crisis through its development activities and national and international policy responses to date;

9. *Requests* the President of the General Assembly, through an open, transparent and inclusive process led by the Member States, to present in a timely manner a draft text based upon all preparatory inputs to serve as the basis for an outcome document, to be agreed by the Member States;

10. *Requests* the Secretary-General to provide all appropriate assistance to the preparatory process and the Conference.